

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
Low Income Housing Tax Credit Program

POLICY STATEMENT

**FEE SCHEDULE**

The following schedule of fees applies to all LIHTC projects that apply for credit under the 2008-2009 Qualified Allocation Plan:

<b>Schedule of LIHTC Fees</b>	<b>Fee Amount</b>	<b>Report Fees Paid on the Project Const form as:</b>
Application fee	\$40 per low income unit, maximum \$2,000	Tax Credit fees
Change of Ownership	2% of annual credit amount	Tax Credit fees
Changes in 8609 due to owner error/omission	\$50 per 8609	Tax Credit fees
Changes in lots being used for scattered site projects	\$250 per lot	Tax Credit fees
Compliance Monitoring fee	\$450 per low income unit	Compliance fees
Correction of significant and repeated noncompliance issues	\$50 per unit	Compliance fees
Exchange of credit	5% of annual credit amount	Tax Credit fees
Interim underwriting modifications	\$500	Tax Credit fees
Late fees for not paying fees within stipulated time, or not meeting "Conditional Go" deadlines	\$50 per day late	Tax Credit fees
Market study fee	\$5,000 plus any additional charges MSHDA may be charged by market analyst	Marketing Study
Non-sufficient fund check	\$100	Tax Credit fees
Tax Credit Reservation fee	6% of annual credit amount	Tax Credit fees
Waiver of Commitment deadlines	5% of annual credit amount	Tax Credit fees
Waiver of HUD 221(d)(3) limits (submit request with application)	\$500	Tax Credit fees
Site visits – subsequent to initial visit	\$500	Tax Credit fees

All waiver requests must be in writing.